

Analysis of the Role of the BMT Khoiru Ummah Cooperative in Improving Micro-Businesses of Traditional Market Traders in Menganti, Gresik

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Abstract

This study aims to analyze the role of the Khoiru Ummah Baitul Maal wat Tamwil (BMT) Cooperative in improving micro-businesses of traditional market traders in Menganti, Gresik. Using a descriptive qualitative approach, data was collected through in-depth interviews and documentation with BMT administrators and market traders who use its services. The results indicate that BMT Menganti provides Sharia-compliant financing services, basic financial education, and business mentoring, which have a positive impact on micro-business development, such as increased turnover, stock availability, and capital stability. In addition to financial benefits, traders also experience the BMT's humane and flexible approach. Despite challenges such as limited human resources and low financial literacy among some traders, the BMT continues to demonstrate a strategic role as an agent of community economic empowerment. This study recommends increasing service capacity and collaborating with external parties to strengthen the BMT's positive impact on micro-businesses.

Kata kunci:

Koperasi BMT, Usaha
Mikro, Pedagang
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Abstrak

Penelitian ini bertujuan untuk menganalisis peran Koperasi Baitul Maal wat Tamwil (BMT) Khoiru Ummah dalam meningkatkan usaha mikro pedagang pasar tradisional di Menganti, Gresik. Dengan menggunakan pendekatan kualitatif deskriptif, data dikumpulkan melalui wawancara mendalam dan dokumentasi terhadap pengurus BMT serta pedagang pasar pengguna layanan. Hasil penelitian menunjukkan bahwa BMT Menganti memberikan layanan pembiayaan syariah, edukasi keuangan dasar, dan pendampingan usaha yang berdampak positif terhadap perkembangan usaha mikro, seperti peningkatan omzet, ketersediaan stok, dan stabilitas modal. Selain manfaat finansial, pedagang juga merasakan pendekatan humanis dan fleksibel dari pihak BMT. Meskipun terdapat tantangan seperti keterbatasan SDM dan rendahnya literasi keuangan sebagian pedagang, BMT tetap menunjukkan peran strategis sebagai agen pemberdayaan ekonomi rakyat. Penelitian ini merekomendasikan peningkatan kapasitas layanan dan kolaborasi dengan pihak eksternal untuk memperkuat dampak positif BMT terhadap pelaku usaha mikro.

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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) constitute a central pillar of Indonesia's national economic development. According to data from the Ministry of Cooperatives and MSMEs of the Republic of Indonesia (2023),

MSMEs contribute approximately 60.5% to Indonesia's Gross Domestic Product (GDP) and absorb more than 97% of the national workforce. At the regional level, such as in Gresik Regency, micro-enterprises play a vital role in sustaining the livelihoods of traditional market communities, including those in Menganti Market, where the majority of traders operate micro-scale businesses with limited capital and minimal access to formal financial services.

The growth of micro-enterprises in the traditional trading sector plays a crucial role in supporting the local economy, particularly in areas such as Menganti, Gresik. Amid increasingly intense economic competition and continuously changing market dynamics, micro-entrepreneurs as the backbone of the people's economy require concrete support, including access to financing, enhancement of managerial capacity, and sustainable assistance (Masrukhan & Yuniasih, 2025). In this context, BMT cooperatives (Baitul Maal wat Tamwil) emerge as Islamic microfinance institutions that not only provide capital financing services but also integrate Islamic values into all aspects of business management and empowerment (Ani Rohanah et al., 2025). Normatively, this role reflects the ideal principle that BMT cooperatives should function as agents of socio-economic transformation for small business actors (Azzahro et al., 2025). However, it is essential to examine the extent to which these ideal principles are reflected in actual practice, as well as how challenges and gaps between expectations and realities can be strategically and practically bridged.

Normatively, BMT cooperatives are expected to provide inclusive and sustainable financial services that enhance the competitiveness of micro-enterprises (Nasution et al., 2024a). The Islamic values of solidarity and mutual cooperation that underpin BMT operations should ideally optimize the business potential of market traders (Saputri et al., 2025). Nevertheless, empirical realities often reveal challenges such as limited access to information, underdeveloped financial infrastructure, and discrepancies between expected service standards and actual conditions. Therefore, this study seeks to describe the ideal role of BMT cooperatives in enhancing micro-enterprises from a normative perspective and to compare it with existing realities, thereby generating a comprehensive understanding of the gap between what ought to be (normative) and what actually occurs (empirical).

The role of BMT cooperatives as agents of economic empowerment has strategic implications for sustaining and developing the businesses of market traders, who are predominantly micro-entrepreneurs with limited capital, restricted access to information, and insufficient managerial skills (Isnaeni et al., 2025). Through Sharia-based microfinance schemes, business management training, and assistance in marketing and network development, BMT

cooperatives are expected to function as catalysts for improving competitiveness and economic welfare among market traders (Nasution et al., 2024b).

According to Antonio (2001:32), BMT is an Islamic microfinance institution that functions to “provide capital solutions and business development assistance for poor micro-entrepreneurs based on principles of justice, partnership, and mutual assistance.” This positions BMT as a crucial actor in bridging social and economic gaps, particularly within people’s markets. However, research findings (Afna Eka Widyastuti & Mukhtar Lutfi, 2025) indicate that although BMT has significant potential to improve the welfare of MSME actors, its effectiveness largely depends on management quality, community proximity, and the sustainability of assistance programs.

However, empirical evidence suggests that the effectiveness of BMT in empowering micro-enterprises varies significantly across regions and institutional contexts. Several studies indicate that financing alone is insufficient to generate sustainable business growth without being accompanied by managerial assistance, continuous mentoring, and strong institutional engagement with the local community (Fitria, 2019). This condition highlights a potential gap between the normative ideals of BMT as articulated in Islamic economic theory and the realities of its implementation at the grassroots level.

Therefore, examining the role of BMT cooperatives in supporting micro-entrepreneurs in traditional markets becomes increasingly relevant. This study focuses on BMT practices in Menganti District, Gresik Regency, to analyze how far BMT fulfills its normative role in empowering market traders and to identify challenges that hinder its effectiveness. By exploring the interaction between ideal principles and empirical realities, this research aims to contribute both theoretically and practically to strengthening the role of Islamic microfinance institutions in local economic development.

RESEARCH METHOD

This study employed a qualitative descriptive approach to explore and comprehensively describe the role of BMT cooperatives in improving the micro-enterprises of market traders at Menganti Market, Gresik. This approach was considered appropriate for capturing meanings, roles, and socio-economic dynamics within real and complex contexts and for generating a holistic understanding based on the perspectives of the research subjects. The study was conducted at Menganti Market, Gresik Regency, involving BMT cooperative managers or operational administrators, market traders who were members and beneficiaries of BMT services, as well as community leaders and other relevant stakeholders as triangulation informants. Data were collected through semi-

structured in-depth interviews aimed at obtaining detailed information regarding types of cooperative services, financing benefits, and their impact on micro-enterprise development, complemented by documentation such as annual cooperative reports, profiles of financing recipients, photographs of activities, and records of training or empowerment programs. The collected data were analyzed using the interactive model proposed by Miles et al. (2013), which involves data reduction through the selection and simplification of relevant information, data display in the form of narratives, tables, and interview excerpts to facilitate interpretation, and conclusion drawing and verification based on identified patterns and relationships among the data. To ensure the trustworthiness of the findings, source and method triangulation were applied, along with member checking to confirm that the researcher's interpretations accurately reflected the experiences and perspectives of the informants.

RESEARCH RESULTS AND DISCUSSION

This research was conducted at Menganti Market, Menganti District, Gresik Regency, which serves as a center of economic activity for the local community, particularly for micro-enterprise actors such as vegetable traders, clothing sellers, grocery merchants, and vendors of daily household necessities. In the vicinity of the market operates a BMT Cooperative (Baitul Maal wat Tamwil) that plays an active role in providing financing services and economic empowerment for market traders. The presence of the BMT within the market area makes it easily accessible to micro-entrepreneurs who generally face limitations in capital and access to formal financial institutions.

Based on in-depth information obtained from BMT Menganti Gresik management, it is evident that the cooperative provides various core services for its members, particularly market traders, including compulsory savings, voluntary savings, time deposits, micro-financing, working capital financing, and business assistance. The types of financing most frequently utilized by market traders are micro working capital financing based on murabahah and ijarah contracts. The average financing ceiling ranges from IDR 3 million to IDR 10 million, adjusted to business needs and repayment capacity. To access financing, traders are required to meet relatively simple requirements such as submitting a copy of their identity card, possessing a non-formal business permit, being registered as cooperative members, and undergoing a field survey conducted by BMT officers. The process from application to disbursement is relatively fast, generally taking between 3 and 7 working days, through stages of submission, survey, feasibility analysis, contract agreement, and fund disbursement.

Furthermore, it was identified that the primary benefits experienced by traders after receiving financing include the ability to increase stock levels, expand business stalls, maintain capital stability, and meet market demand during peak trading periods. Overall, the impact of BMT financing on micro-enterprise growth is quite significant, as indicated by increases in traders' turnover ranging from 20% to 40%. In addition to financing, BMT also provides business assistance in the form of basic financial education and routine visits to monitor members' business development. From a financing management perspective, the repayment performance of traders is relatively good, with approximately 85% of members making installment payments on time. For traders who experience payment delays, BMT applies a persuasive approach and provides tolerance without penalties. Nevertheless, challenges remain, particularly related to limited field staff capacity, low financial literacy among some traders, and business fluctuations during low market seasons.

Findings related to grocery traders who utilize BMT services indicate that the cooperative provides tangible benefits in supporting the sustainability and development of micro-enterprises. Traders who have been BMT members for approximately three years have received financing twice, amounting to IDR 5 million and IDR 8 million. The financing was used as additional capital to purchase inventory ahead of high-demand periods such as Ramadan and year-end seasons. After receiving financing, traders experienced an increase in turnover of around 30%, improved completeness of merchandise, and the ability to allocate part of their profits for savings. The application and disbursement process was considered fast and efficient, requiring only about four days, supported by friendly service and direct visits to traders' stalls. In addition, traders received basic guidance on recording business income and expenses, which contributed to improved financial literacy, albeit at a basic level. Although installment delays occurred due to family-related issues, BMT provided leniency without imposing penalties, reflecting a social and family-oriented approach to financing management.

Similar findings were observed among clothing traders at Menganti Market. These traders have been members of BMT for two years and received financing twice, totaling IDR 6 million and IDR 9 million. The financing was used to increase wholesale clothing stock and improve stall presentation through the addition of display racks. The impact of financing was reflected in a turnover increase of approximately 25%, more organized stalls, and increased customer interest. The financing disbursement process was considered very fast, taking around 3 to 5 days, with simple requirements and field verification conducted by BMT officers. In addition to financing, traders benefited from assistance in basic

daily financial record-keeping. Although installment postponements of up to one week occurred, BMT provided flexibility without sanctions, allowing traders to feel supported and comfortable. Traders also expressed expectations for higher financing ceilings and the provision of business training programs to enhance managerial understanding.

Overall, the findings indicate that BMT Menganti Gresik has effectively fulfilled its role as an Islamic microfinance institution in providing access to financing, business assistance, and economic empowerment for micro-enterprise actors. Fast financing services, simple requirements, and a humanistic and flexible service approach position BMT as a strategic partner for traditional market traders. Despite ongoing challenges such as limited financial literacy and the risk of installment delays, the implementation of continuous assistance and social tolerance reflects BMT's strong commitment to supporting the sustainability and growth of micro-enterprises at Menganti Market.

DISCUSSION

The findings of this study demonstrate that BMT Menganti Gresik plays a significant role in supporting micro-enterprises in traditional markets through the provision of Sharia-based financing and continuous business assistance. The availability of accessible micro-financing schemes, particularly through murabahah and ijarah contracts, enables market traders to strengthen working capital, stabilize cash flow, and respond to fluctuations in market demand. This finding supports previous studies emphasizing that Islamic microfinance institutions contribute meaningfully to micro-enterprise sustainability by offering financing mechanisms aligned with ethical and religious values while remaining responsive to grassroots economic needs (Abdullah & Ismail, 2017; Dusuki, 2008).

Beyond financial access, this study highlights the importance of non-financial services provided by BMT, such as basic financial literacy education and routine monitoring of business activities. These forms of assistance appear to enhance traders' capacity to manage income and expenses more systematically, even at a simple level. This finding aligns with empirical evidence suggesting that microfinance interventions are more effective when accompanied by capacity-building and mentoring programs rather than relying solely on credit provision (Ledgerwood, Earne, & Nelson, 2013; Weber & Ahmad, 2014). In this regard, BMT functions not merely as a financial intermediary but as a socio-economic development institution embedded within the local community.

The observed increase in traders' turnover, ranging from 20% to 40%, indicates that Sharia-based micro-financing can generate tangible economic

benefits when tailored to the actual needs of micro-entrepreneurs. Similar outcomes have been reported in studies on Islamic microfinance in developing economies, which show that properly targeted financing enhances business resilience and income generation among low-income entrepreneurs (Kassim & Majid, 2010; Al-Azzam, Hill, & Sarangi, 2012). The findings suggest that BMT's proximity to the market environment and its understanding of traders' business cycles contribute to the effectiveness of its financing model.

However, the study also reveals persistent challenges, particularly related to limited financial literacy among traders and seasonal income volatility that may affect repayment capacity. These challenges are consistent with broader findings in the microfinance literature, which emphasize that micro-entrepreneurs often face structural vulnerabilities that cannot be fully addressed through financing alone (Armendáriz & Morduch, 2010). The flexible and persuasive approach adopted by BMT in managing repayment delays reflects the social orientation of Islamic microfinance, prioritizing fairness and mutual assistance over punitive mechanisms. This approach is consistent with the principles of *maqāsid al-sharī'ah*, which emphasize social justice and economic balance (Chapra, 2008).

From an institutional perspective, the effectiveness of BMT Menganti Gresik also depends on its internal capacity, particularly the availability of trained field staff and sustainable mentoring systems. Previous studies indicate that the long-term impact of Islamic microfinance institutions is closely linked to organizational governance, human resource capacity, and strategic partnerships with local stakeholders (Hassan, 2014; Obaidullah & Khan, 2008). Strengthening collaboration with local government agencies and training institutions may therefore enhance BMT's ability to scale its empowerment programs and address existing limitations.

Overall, the discussion underscores that BMT Menganti Gresik exemplifies a community-based Islamic microfinance model that integrates financial services with social empowerment. While the institution has demonstrated effectiveness in supporting micro-enterprises in traditional markets, sustained impact requires continuous capacity development, improved financial literacy initiatives, and adaptive strategies to manage economic vulnerability. These findings contribute to the growing body of literature on Islamic microfinance by providing contextual evidence of how normative Sharia principles are operationalized in everyday economic practices at the local level.

CONCLUSION

This study concludes that BMT Menganti Gresik Cooperative plays a significant role in strengthening and developing micro-enterprises of traditional market traders through sharia-based financing, financial education, and business mentoring. The financing services provided have proven effective in increasing working capital, boosting revenue, expanding business scale, and improving traders' business governance. A service approach that is fast, simple, and humanistic positions BMT as an inclusive and trusted Islamic microfinance institution, while also strengthening household economic independence and increasing public confidence in the Islamic financial system.

From a theoretical perspective, the findings affirm that the effectiveness of Islamic microfinance is not solely determined by access to capital, but also by the integration of financial and non-financial services within the local community context. BMT functions not merely as a financial intermediary but also as an agent of socio-economic empowerment grounded in sharia values. Nevertheless, this study is subject to several limitations, including the restricted research location, the qualitative approach that does not yet measure impacts quantitatively or longitudinally, and the suboptimal role of BMT in systematically developing traders' managerial capacities.

Based on these limitations, this study recommends strengthening BMT's internal capacity through enhancing the competencies of field officers, developing more structured business mentoring programs, and fostering collaboration with higher education institutions, training centers, and local governments. Future research is encouraged to conduct comparative studies across multiple BMTs, apply quantitative or mixed-method approaches, and explore the role of digitalization in BMT services to expand Islamic financial inclusion and ensure the sustainability of micro-enterprises in the digital economic era.

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